1	2	3	4	5	6
20.	Vijaya Bank	14257	209.23	20282	310.75
21.	State Bank of India	192284	3301.58	262582	4413.19
22.	State Bank of Bikaner and Jpr.	6990	115.79	10601	186.88
23.	State Bank of Hyderabad	19106	335.44	33098	597.91
24.	State Bank of Mysore	12243	185.15	17770	274.48
25.	State Bank of Indore	5681	82.17	7679	117.28
26.	State Bank of Patiala	5370	120.20	7861	173.48
27.	State Bank of Saurashtra	2868	69.96	3318	85.98
28.	State Bank of Travancore	60080	774.59	722.63	1051.55
	TOTAL	944397	14282.56	1246870	19816.54

Source: Indian Banks' Association

Membership of the Financial Action Task Force

469. SHRI S.S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has been contemplating acquisition of membership of Financial Action Task Force (FATF);

(b) if so, the salient details of the aims and objectives of FATF and the eligibility conditions stipulated for grant of its membership, indicating those already fulfilled by India;

(c) the details of conditions remain to be fulfilled;

(d) the benefits which would accrue to India by acquiring membership of FATF; and

(e) the details of its present membership indicating their respective years of induction in the FATF?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) Yes, Sir.

(b) **Aims and Objectives :** FATF establishes global standards and measures for countering money laundering and terrorist financing; fosters and monitors implementation of the anti-money laundering/combating the financing of terrorism standards by member countries; ensures implementation of the 40+9 recommendations providing a comprehensive action plan to prevent, detect and suppress financing of terrorist and money laundering and enhances the relationship between FATF and FATF-style regional bodies (FSRBs), the Offshore Group of Banking Supervisors (OGBS) and non-member countries.

The **eligibility conditions vis-a-vis India's position is as** under:-

To qualify for membership, a country must:	India's position
(i) Be strategically important	In 1998 FATF identified India as strategically important
(ii) Be a full and active member of a relevant FATF-style Regional Body	India is a member of Asia Pacific Group, the relevant FSRB.
(iii) Provide a letter from an appropriate Minister to implement the FATF Recommendations within a reasonable time frame and to undergo the mutual evaluation process	Done in 2003 and reiterated in 2005
(iv) Effectively criminalise money laundering and terrorist financing; make it mandatory for financial institutions to identify their customers, to keep customer records and to report suspicious transactions; and establish an effective FIU.	Prevention of Money Laundering Act, 2002 (PMLA) notified in 2005 criminalises money laundering and Un lawful Activities Prevention Act, 1967 criminalises terrorist financing; PMLA Rules have been made; Know Your Customer guidelines mandatory for Financial Institutions and FIU established in 2005 and is functioning effectively.

(c) As a part of technical procedure to qualify membership, India will have to undergo a mutual evaluation process. Full membership of FATF depends upon the successful completion of mutual evaluation of India to be conducted by FATF on the basis of compliance with the 40+9 recommendations of FATF.

(d) **Benefits accruable on acquisition of FATF membership :** India will be able to secure a more transparent and stable financial system; to ensure that financial institutions are not vulnerable to infiltration or abuse by organized crime groups; to build the capacity to fight terrorism and trace terrorist money; to meet binding international obligations and avoid the risk of sanctions or other action by the international community.

(e) At present, 32 countries are the members of FATF. The details of these member countries and their years of induction to FATF is given in the statement.

Statement

Details of FATF member countries

Sl.No.	FATF Member countries	Year of Induction
1	2	3
1.	Argentina	2000

1	2	3
2.	Australia	1990
3.	Austria	1990
4.	Belgium	1990
5.	Brazil	2000
6.	Canada	1990
7.	China	2005
8.	Denmark	1991
9.	Finland	1991
10.	France	1990
11.	Germany	1990
12.	Greece	1991
13.	Hong Kong, China	1991
14.	Iceland	1992
15.	Ireland	1991
16.	Italy	1990
17.	Japan	1990
18.	Kingdom of the Netherlands	1990
19.	Luxembourg	1990
20.	Mexico	2000
21.	New Zealand	1991
22.	Norway	1991
23.	Portugal	1991
24.	Russian Federation	2003
25.	Singapore	1992
26.	South Africa	2003
27.	Spain	1990
28.	Sweden	1990
29.	Switzerland	1990
30.	Turkey	1991
31.	United Kingdom	1990
32.	United States	1990